

GOED Board Meeting Minutes
August 12, 2013 • 10:30 a.m.
Governor's Office of Economic Development
Conference Call
60 E. South Temple, Third Floor

Members Present:	Stefanie Bevans, Mel Lavitt, Jerry Oldroyd, Mike Dowse, Winston Wilkinson, Cliff White, Amy Anderson, Sam Granato
Staff:	Christopher M. Conabee, Eric Nay, Jenni Osman, Michael Sullivan, Spencer P. Eccles
Visitors:	Bill Loos, Teri Klug

Welcome

Mel Lavitt welcomed everyone to the August 22, 2013 Board meeting.

EDTIF – OOCL

Project Highlights

- Timeline: 2014
- Target Industry: Transportation, Customer Services
- Proposed Location: Salt Lake County

Jobs and Revenue

- 300 FTE's
- OOCL provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: \$ 534,801,697
- New State Revenue over 20 years: \$ 19,079,214

MOTION: Jerry Oldroyd moved to approve for OOCL (USA) Inc. a \$4,769,804 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Additionally approve for OOCL, IAF Training Funds in the amount of \$953,961 to offset any cost associated with the move. Total restructures incentive of \$5,723,765 not to exceed 30% of new state revenue over 20 years. Winston Wilkinson seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total IAF Training Funds incentive not to exceed \$953,961 to offset costs associated with the headquarter move.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Subject to local incentive

Meeting adjourned.